

FIG. 1

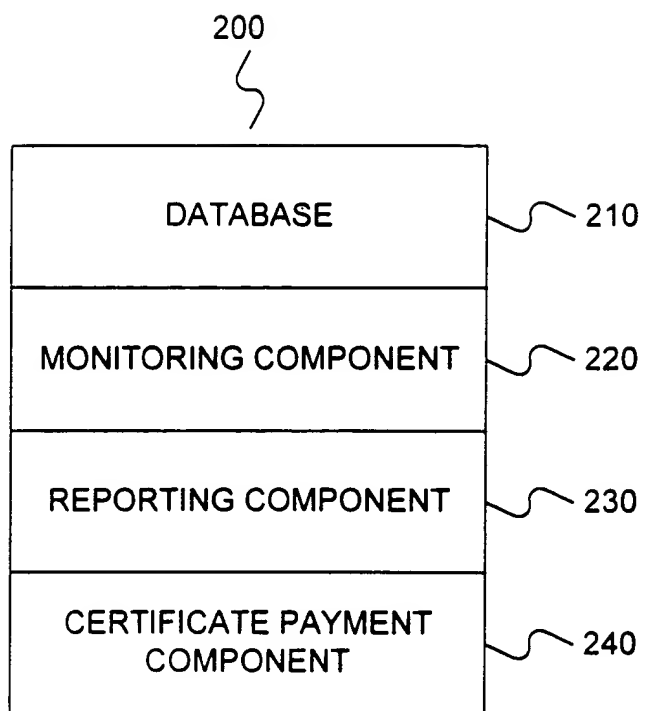


FIG. 2

FIG. 3

FIG. 5

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graph TD
    610[610] --- SECURITY[SECURITY]
    620[620] --- FIN[FINANCIAL INSTRUMENT]
    630[630] --- GUAR[GUARANTEE CERTIFICATE]

    SECURITY -- "CASH FLOWS:  
1) COUPON PAYMENTS  
2) AMORTIZATION  
3) VOLUNTARY PREPAYMENTS  
4) ACTUAL LIQUIDATION PROCEEDS" --> FIN
    FIN -- "Purchase Price ($)" --> SECURITY
    SECURITY -- "CASH FLOWS:  
MAKE-WHOLE PAYMENT" --> GUAR
    GUAR -- "Purchase Price ($)" --> SECURITY
```

CASH FLOWS:
1) COUPON PAYMENTS
2) AMORTIZATION
3) VOLUNTARY PREPAYMENTS
4) ACTUAL LIQUIDATION PROCEEDS

SECURITY (610) ↔ **FINANCIAL INSTRUMENT** (620)
Purchase Price (\$)

CASH FLOWS:
MAKE-WHOLE PAYMENT

GUARANTEE CERTIFICATE (630) ↔ **SECURITY**
Purchase Price (\$)

ACTUAL LIQUIDATION PROCEEDS + MAKE-WHOLE PAYMENT = 100%

FIG. 6

The diagram shows a transaction between two entities: 710 LENDER and 720 GUARANTEE CERTIFICATE. An arrow points from 710 LENDER to 720 GUARANTEE CERTIFICATE, labeled "MAKE-WHOLE PAYMENT". A second arrow points from 720 GUARANTEE CERTIFICATE back to 710 LENDER, labeled "Purchase Price (\$)".

FIG. 7